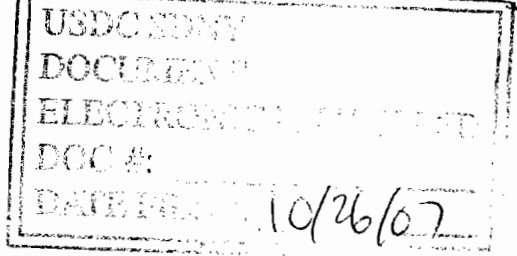


CADWALADER



BY HAND DELIVERY

October 26, 2007

Honorable Alvin K. Hellerstein
United States District Judge
Southern District of New York
United States Courthouse
500 Pearl Street
New York, NY 10007

Re: The Ridgefield Foundation, Inc. v. Marcelo Leipziger --
Docket No. 07 CV 5965 (AKH) (DFE)

Dear Judge Hellerstein:

We are the attorneys for plaintiff The Ridgefield Foundation, Inc. We submit this letter pursuant to Your Honor's order of October 15, 2007, a copy of which is enclosed for your convenience.


We and the attorneys for defendant Marcelo Leipziger are pleased to report that, due in large part to Your Honor's conference with counsel on October 12, the parties have agreed on a settlement of this action, and of all of the "Swiss Claims" described at pages 13-15 of Exhibit C to the Complaint herein, at Your Honor's recommended amount of \$725,000. The parties have further agreed that the payment of that amount by defendant to plaintiff need not be made until at or before the close of business on Friday, December 28, 2007. In the meantime, mutual general releases will be circulated for execution by plaintiff, defendant, the

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2007

A suggestion of settlement having been made, this case is dismissed, subject to restoration by either party within 90 days on notice. All pending court dates are cancelled. The Clerk is directed to close the case.


Alvin K. Hellerstein, U.S.D.J.
Date: 10-26-07

C A D W A L A D E R


Honorable Alvin K. Hellerstein
October 26, 2007

Estate and Executors of Henry J. Leir, and defendant's companion foundation, The Leir Foundation, Inc., to be held in escrow by their respective attorneys for exchange upon payment of the settlement amount. Also upon payment of the settlement amount, plaintiff will file a Notice of Dismissal With Prejudice pursuant to Fed. R. Civ. P. 41(a)(1)(i).

Pending the filing of the Notice of Dismissal, the attorneys for the parties request that Your Honor place this case on your Suspense Calendar and continue your order of October 15, 2007 that the submission of defendant's Answer be held in abeyance.

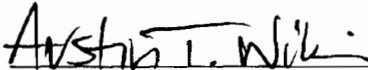
Further, since plaintiff is a charitable foundation, counsel for the parties will undertake to obtain a statement of "No Objection" to the settlement from the Charities Bureau of the New York State Attorney General's Office, so as to obviate the need for a fairness hearing before Your Honor.

Respectfully,

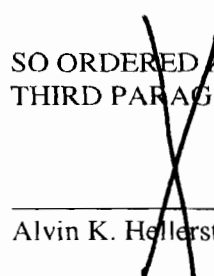

Terence F. Gilheany

Enclosure

APPROVED:


Austin T. Wilkie, Esq.
Holland & Knight LLP

SO ORDERED AS TO THE
THIRD PARAGRAPH ABOVE:


Alvin K. Hellerstein, U.S.D.J.

C A D W A L A D E R

Honorable Alvin K. Hellerstein
October 26, 2007

cc: Carl L. Distefano, Esq.
Assistant Attorney General
Charities Bureau
New York State Attorney General's Office